Complaint Alleges Intent to Defraud City Bank to Protect a Loan Got Securittes From Lathrop, Haskins & Co. 21 After Firm's Suspension on Change.

H D Hotchkiss, receiver of the suspended Stock Exchange firm of Lathrop, Hassins & Co., has brought suit against Arres R. Keene on account of transac-Hocking Coal and Iron. For several weeks, or since it came out in the bank-ruptcy courts that either Mr. Keene or his prokers had sold out on the bool, there have been negotiations for a settlement. Only yesterday Irving L. Ernst, ment. Only yesterday Irving L. Ernst, seciver for J. M. Fiske & Co., which firm also went down in the Hocking crash. with the pool in Columbus and went down in the Hocking crash. and that an offer of settlement had been made and that it was up to Mr. Hotchkiss to say whether or not the offer should

We've decided to make no settlement." said Mr. Hotchkiss, "until they've shown s all that there is in the books."

the exception of the plaintiff's principal, to Mr. Hotchkiss are only nominally de-

The complaint recites the pool agreements substantiallty as presented in the report of the special Stock Exchange committee and in previous court proceed- abroad.

lt is further alleged that Mr. Keene made large profits in the purchase and sale of the stock for the account of the pool and has failed to account for them and pay them over; that at times he secretly and with intent to defraud the other members of the pool purchased individually from himself for the account of the pool at large profit to himself and loss to the pool; that at other times with intent to defraud and in bad faith and in violation of the agreement he sold large the market price of the stock for the purpose of and with the intention of reducing the market price of the stock for his own personal profit; that with intent to defraud and in bad faith and with the intention of reducing the market price of the stock for his own personal profit; that with intent to defraud and in bad faith and with the intention of reducing the market price of the stock for his own personal profit; that with intent to defraud and in bad faith and with the intention of reducing the market price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; that with intent to determine the price of the stock for his own personal profit; the foreign investors has not price of the stock for his own personal profit; the foreign investor and banker.

\*\*ENNIS 4: STOPP ANI.\*\*

\*\*ENNIS 4: STOPP ANI.\*\*

\*\*ENNIS 4: STOPP ANI.\*\* great loss to the other members and large

office of Lathrop, Haskins & Co. early in the afternoon of January 19. He had heard that the firm was in trouble, and he went to see whether or not the firm's obligation to the bank could be

day and had arranged for credit there to the amount of \$500,000. This, Mr. Kilborn said, was in accordance with the accepted short of the market who persisted in his early in the morning and arrange for credit with which to pay loans which are likely to fall due and to pay for stock pur-chased from other brokers. The understanding is that in the course of the daythey will make deposits in cash or deposit securities with which to cover the loans securities with which to cover the loans strumbled one of the coatly caught shorts, and when they to go Paris they have to didn't consider that they were thus extending credit to brokers. The custantial consideration of the coatly caught shorts, and when they to go Paris they have to pay and pay dearly for their accommodation. om had been practised for many years, Sixty-seven shares of Standard Cordage e added, and Lathrop, Haskins & Co. ad been in the habit of making such ar-soid at auction at \$6 for the lot.

rangements almost every morning.
On January 19 Lathrop, Haskins & Cobegan the day with a cash balance of slightly more than \$54,000. The firm desited that day \$374.845. These with the \$500,000 loan arranged for at the beginning of business brought the gross credits up to about \$929,000. Against the account the out \$383,000. Thus the firm had drawn the bank's \$500,000 so-called "clearance the amount of about \$117,000 This was the sum which Mr. Kilborn went to Lie office of Lathrop, Haskins & Co.

to see if he couldn't protect.

Mr. Elkus tried to find out whether or not the bank knew of the suspension of the firm. Mr. Kilborn said that he first. learned that the firm had been suspended from the Stock Exchange in the office of Didn't they tell you that the creditors his

were fling a petition in bankruptey?" asked Mr. Elgus. No. they didn't." Mr. Kilborn replied.

No, they didn't, Mr. Bilborn replied.

"The most they talked of to me was their relations with Mr. Keene."

"Of the manipulation of the Hocking peol of what had happened to it and that the pool had caused their failure?"

They implied that, said Mr. Kilborn.

Mr Kilborn was the only witness yester-nay The hearing goes on again in Mr. Dexter's office, 71 Broadway, Friday at from A subpena is out for Mr. Keene's appearance on May 11.

### ! hanges in Raticoad Directories.

LITELAND, May 4. Changes were made here to-day in the directorates a Lake Shore and Michigan Southern Record Business in Automobile Tires and in New York, Chicago and St. Louis Talways James Stillman and Lewis Cass Ledyard of New York went to the

1 a. May 4. Receivers Wolorr of the Norfolk and Southern in inight to-night surrendered whan their positions temporarily.

GOSSIP OF WALL STREET.

London started yesterday's brisk re- E. H. Gary Reports \$12,000,000 in Hand COVERY IN COVERY IN the stock market, and it was for Use of Employees.

GLR OF THE HOCKING POOL.

COVERY IN the stock market, and it was for Use of Employees.

GLR OF THE HOCKING POOL.

States Steel Corporation, announced yearing issues of bonds abroad that sustained the rally and brought about one of those lators. One of the strong bear arguments given out some three weeks ago. Mr. Gary latterly had been that the collection of taxes under the new siritish budget would bring about demoralization in the London money market and further calls for help money market and further calls for help

days as in any previous two days of the Its purchases yesterday ranged between 60,000 and 75,000 shares. Apparently J. H. stocks looked cheaper to speculators in London than to those moving about in the gloom recently permeating Wall Street.

"Selling of American securities by the In all that there is in the books.

In said a broker who does a great deal of business for international bankers, began on a large scale when the British defendants are joined in one case the houses of Parliament got into a deadlock members of Hocking Pool No. 1 and in over the budget. The selling continued another case the members of Hocking pretty steadily, or at least there was no Pool No. 2. These other defendants resumption of British buying until the budare all the members of the pools with the exception of the plaintiff's principal buying movement set in almost instantly Lathrop. Haskins & Co., and according about 50,000 shares were bought for British account alone. The foreign buying has, in fendants. Actually their interests are my opinion, been heavier this week than at | c any previous time in two years."

The day's reports probably exaggerated been placed or are about to be placed committee and in previous court proceedings. Emphasis is laid on the section of the agreement whereby Mr. Keene tound himself not to sell Hocking stock for his own account within the continuance of the pool agreement. It then declares that large sums of money came into the possession of Keene as pool manager and that no account has been rendered by him.

About 1 f all the reports were true the amount is greatly in excess of \$100,000,000. Or it was said that Big Four, St. Paul, Missouri, Kansas and Texas, Southern Pacific, Union Pacific, Baltimore and Ohio were concerned in the negotiations and that a block of \$8,000,000 city warrants had been already sold. The statements in regard to city warrants, Big Four and St. Paul, were rather more positive than the is further alleged that Mr. Keene Paul were rather more positive than the

buying ceased soon after the foreign buy-The Court is asked to order an accounting and appoint a receiver for the two were floated here meanwhile. Bond dealers

before the opening on Tuesday, and the only local result was that it offered a higher protected. Some one, he said, handed on London's strength vesterday in the Company have declared an extra dividend over to him stock to the amount of about same light, but when the news of the bond of 75; per cent on the common stock 2,500 shares, with the remark that the negotiations came out everybody realized in addition to the regular dividend of 25; bank was justly entitled to them as collateral for loans which up to then had not been secured. Mr. Kilborn was not sure whether the man who gave him the securities was Mr. Haskins or Mr. Hotchias who at that time had no official con-

he thought it was Mr. Hotchkiss.

Mr. Elkus learned that Mr. Haskins, or some member of the firm, had gone into the National City Bank early in the day and had arranged for credit there to

stom in Wall Street. "It is the custom position. His argument was that Europe Sandy Hook 3 as Gov Island. 4.10 Hell Gate. 6.13 brokers to call at the banks," said he. has drawn our gold until bank reserves. were down to such a point that needed financing could not be performed at home and was now using our own money to exact high terms for the flotation of our bonds. They're going to Pams for their money, grumbled one of the costly caught shorts,

### DIVIDEND DECLARATIONS.

APRIL A APRIL . TAP				
Company and Term.		$\Lambda mt.$	Payat	ile.
American l'obseco, quar- teris	D16	119	June	1
American Tobacco, quar leriy American Tobacco, extra	COUR	7 2	June	
American Smelters Scen-	A pfd	116	June	1
American Smelters Secu- rities, quarterly	B pro	33%	June	1
Diamond Maich, quar- terly Cres Carpet, semi-annual		114	June	
Hutterlex Company, quar- terly	10000	34	June	
Nies Bement Pond.	pro	115	June	20
Niles Bement Pond.		lin	May	16

		Marine Auto-control in	Name and Address of the Owner, where		
	The	Metal	Mark	et.	
he mark ited a s milling.	teadir	r tone	Lake	3@ 13%	qu <b>ote</b> d a
3.00.000		Vesterd	ay.	Ts	esday.
	1	Sec. of	Seized.	BUIL	Asked

	) esterday.		Tuesday.		
	56615	tried.	Bid	Asked.	
Spot	13 999	12:29	11 90	12 20	
April	11 Oct	12 20	11.90	12 20	
	11 100	12.29	11 90	12 25	
May	11 66	1.7 203	12.00	12 25	
June	4 95	A 498	5 (90)	5 10	
Spelter	9.00	4 40	A 30	4 40	
Lead	8 40	10.70	27.40	22 8714	
vin	92 30	NG 319	40.90	40.0415	
London prices	wate:	W. 40 To 1 to 100 To 10	andrew A	Name of Street	
		Yeste	rday. 1	menday.	
			r. a.	AL 9. 12.	
Copper, spot		55	7.6	55 12 6	
Copper, futures.		56	7.6	56 12 6	
Tin, spot		145	12 6	149 7 6	
Tin, futures		150	0.0	150 15 0	
			7	12 6 9	
1.08.1		2.9	13.19	29 0.0	
Spetter			40.4	465.77	
Pig iron, C. W			200.15	986 713	

RUBBER GOODS REPORT.

Increase in Expenses. In the annual report of the Rubber Case Ledward of New York went to the Lake Shore board and W. H. Newman and Mr. Ledward of New York and Marvin Highlit of Chicago to the Nickel Plate heard. The entire stock of both comfaines was represented. Mr. Stillman succeeds H. McK. Twombley, whose chart of a vacancy on the Lake Shore heard Mr. Newman succeeds Mr. Twombley, whose was leaved Mr. Newman succeeds Mr. Twombley and Marvin Hugh-like No. Keel Plate; Mr. Ledward succeeds Mr. Ledward Goods Manufacturing Company Elisha New York

The Wall Street "Evening Son." The Wall Street edition of THE EVENING the stock and bond quotations to the close STEEL PENSION FUND.

quick shifts in Wall Street sentiment that make the stock market attractive to specu- its pension plan, details of which were

from this city. Another has been that the railroads had no market here or abroad with Andrew Carnegie, will be consolion which to place bonds in accordance dated with the \$4,000,000 fund heretofore

by the corporation and four by the negle."

The eight trustees appointed by the Steel Corporation are E. H. Gary, George W. Perkins, J. H. Reed, Andrew Squire, J. H. Hoyt, K. K. Knapp, R. C. Bolling and Frank D. Adams. The four selected to represent Mr. Carnegie's interests are Charles L. Taylor, W. B. Dickson, Robert A. Frank and H. E. Tener, Jr.

IRON AND STEEL OUTLOOK. Bown Production.

Stoppani, stock brokers of 34 New street, their creditors, payable as follows: sepected an improvement at least as great at aix, twelve, eighteen and twenty-four devaluation and the present foreign demand for American securities.

Speculators short of stocks seemed foreign density of lathrop, Haskins & Co., the brokerage the collapse of James R. Keene's Hocking Dollars, trustee in bankruptey.

D. Hotchkiss, trustee in bankruptey, in the market in the pool. Abram I. Elkua, counsel for Henry and the bears were certain that much more liquidation could be forced until the movement ended in one of those manner in which the National City Bank secured a batch of securities from the firm after its suspension from the Stock Exchange.

Mr. Kilborn said that he went to the market was very strong of Lathrop. Haskins & Co., early the London market was very strong on Tuesday, and the control of the country of the control of the present foreign as that to result from the present foreign as that to result from the present foreign demand for American securities.

Speculators short of stocks seemed as the trustee, is directed to deposit \$150,000 in the Trust (Company of America to carry out the composition and also to turn over all property and assets in his possession. Some were buying May and selling Jul Cash prices were liquidation could be forced until the movement ended in one of those taxled to deposit \$150,000 in the Trust (Company of America to carry out the composition and also to turn over all property and assets in his possession. Some were buying May and selling Jul Cash prices were liquidated to turn over all property and assets in his possession. Some were buying May and selling Jul Cash prices were liquidated to turn over all property and assets in his possession. The trustee however, is to reserve enough that the stands are thin. Chical trustees, the above cash, to the bankrupts.

The trustee however, is to reserve enough that the suspension of the stands are thin. Chical trustees the above cash, to the bankrupts.

The trustee in the main favoration of composition and also to turn over all 15 cents in cash and 85 cents in notes

plane from which to pound the market.

A great many bearish speculators looked Directors of the American Tobacco yesterday in the Company have declared an extra dividend kiss, who at that time had no official con-nection with the firm's affairs. He said The argument that the market will re-American Tobacco shares on the curb

WARINE INTELLIGENCE.

8:55 Moon rises 5:09 Sun rises 4.52 Sun sets. 6.55 Mo HIGH WATER THIS DAY.

Arrived-WEDNESDAY, May 4. Arrived—Wednesday, May 4.

Se Caroline, Havre, April 23.

Se Pennsylvania, Hamburg, April 23.

Se Italia, Palermo, April 20.

Se Nectar, Palermo, April 22.

Se Penantins, Barbados, April 24.

Se Saratoga, Havana, May 1.

Se Francis, Barbados, April 29.

Se Rosario di Giorgio, Port Antonio, April 29.

Se Atlantis, Nipe Bay, April 29.

Se Atlantis, Nipe Bay, April 29.

Se Coneno, Gaiveston, April 25.

Se Coneno, Gaiveston, April 27.

Se itamition, Norfolk, May 3.

Se Taormina, Philadelphia, May 3.

ARRIVED OUT. Ss Berlin, at Genoa from New York.
Ss Campania, at Liverpool from New York
Ss Majestic, at Southampton from New York
So Ancona, at Genoa from New York.
Ss Bermudian, at Bermuda from New York.
Ss Byndam, at Boulogne from New York.

Ss Kaiser Wilhelm der Grosse, for New York rom Cherbourg. Ss Caronia, for New York from Queenstown. Ss Goranie, for New York from Southampton. Ss Korona, for New York, from St Thomas. OUTGOING STRAMBRIPS.

OUTGOING BER		
Sati To-a	Mgr.	
	Matts Close.	Vens Sau
eorge Washington, Br'mn	6 30 A M	10 00 A
a Lorraine, Havre	7 30 A M	10:00 A
lexico, Havana	9 00 A M	12 00 M
yron, Balda	2 00 A M	12 50 P
Ital, Hayti	9 00 A M	11 00 A
tentrante Jamaica	9.30 A M	12 00 M
F. Tletgen, Copenhagen.	11 30 A M	2 (00 P
F. Tietgen, Copenhagen., orrientes, Bahia	1 00 P M	2 00 P
atavia, Naples	4 77.9	2 06 F
atavia, Naples Iamilton, Norfolk	- 100 E 100 W	3 00 P
Sau To mo	rrow.	
rins der Nederlanden.		
March der regermenten.	11:00:3-M	1 00 P
Hayti. Igliancia, Nassau	17.00 M	5 00 P
anama, Cristobai.	11.50 X M	3 (9) 1
ornu. Newfoundland.	2.00 A M	10 00 A
ornu. New installment.	12 or M	3 cm F
	10.100.00	1 00 7
fohawk, Jacksonville		3 00 F
efferson, Norfolk	125 21 3 7	200
Sail Saturday.	MINA	
rable, Liverpool	6 00 A M	9 99 A
hitadelphia, Southampine.	4 50 A M	10 00 3
ceana, Hermuda	8 00 A M	107-000-0
hiladelphia. La Guayra	8 30 A M	12 06 5
aratoga, Havana	10 00 A M	1 00 F
ring Aug. Wilhelm, Jam'ca	11 00 A M	1 00 1
aledonia, Glangow		3 00 5
inland Antwerp		11 00 4
Seckar, Napies	1	11 00 1
Icilian Prince, Rotterdam		2.2.330
wisiana Nables		12 00 1

Naples.		12 00 M
Jacksonville		1 00 P
alveston		12 00 M
orfolk.		3 00 P
Of Later		0.000
INCOMING	STEAMSRIPS.	
Due	To day.	
City	Swannes	April
Maria de la companya della companya	Rosterdam	Aprii
	Southampton	A perti
	Liverpool	April
	Antwerp	April
	Lisbon	April
RECORD OF THE STATE	Bermuda	May
	Sagua.	Apett
3.000	Barbados	April
	New Orleans.	April
	New Orleans	April
	Jackson ville	May
Due T	o matrow.	
Tip.	Santa Marta	Anell
e Larringen	Harbados	April
in vierrination	Trinidad	April
	Cristobal	Ameli
alvo	Harbados	Angelt
en gr	Galveston	A menta
B. C.	Galveston	April
Due Satu	other Mary T	- edition
L PROF 25027 (4)	THE PARTY OF THE P	

La Savole. St. Louis.

BONDS

Municipal Railroad **Public Utility** 

LEE, HIGGINSON & CO

Boston Chicago New York

> HIGGINSON & CO London

THE GRAIN MARKETS.

Wheat Lower Despite a Sharp Advance Slight Fluctuations, Closing Easier—Rein Liverpool-Big Chicago Selling Western Weather Clear and Somewhat Warmer Corn Lower.

A good many people had an idea that cheat was a sale. me. New buying was small, and if report Closing of Many Purnace: Further Cuts speaks true Armour and other well known nterests in the West were large sellers. the iron trade papers report that cursass. Export trade continues dull. In Chi-tailment of the production of pig iron has begun in earnest. The Iron Age says:

Twenty-four trade papers report that cur-sas. Export trade continues dull. In Chi-to-day, preceded by showers near coast: fair to-morrow: light to moderate northeasterly winds.

Twenty-four turnece were blowers and showers. The market Rain fell in Nebraska and showers in Kan-Twenty-four furnaces were blown out or banked in April and ten others have gone about damage by Hessian files in Illinois parts; fair to-morrow; fight to moderate northeasterly winds.

For Georgia, fair to-morrow, fight to moderate northeasterly winds.

For Georgia, fair to-day, preceded by showers banked in April and ten others have gone about damage by Hessian files in Illinois parts; fair to-morrow; light to moderate northbanked in April and ten others have gone out since May 1 or are scheduled for early closing down. The production in April, a thirty day month, was 2,483,763 gross tons, or \$2,792 tons a day, against 2,617,949 tons in March, or \$4,459 tons a day. The daily capacity in blast May 1 was 28,603 tons, against \$8,600 tons, deterioration in the crop of Texas and Okiahoma. Minespecial agreement \$8,600 tons, deterioration in the crop of Texas and Okiahoma. Minespecial agreement agr capacity in blast May 1 was 78,603 tons, deterioration in the crop of Texas and production of coke and anthracite iron is now about 6,600 tons a day less than a month ago. This represents a reduction in the yearly rate of 2,200,000 tons, indicating that production of all kinds of pig iron, charcoal iron included, is now at the rate of about 29,100,000 tons a year. The production of about 20,100,000 tons a year. The production of a production of the production of the production of a production of the produ ournaces about to go out represent an out-out of 900,000 tons a year, so that by an-other ten days it is fair to assume that the weather there will be nothing for it but rate of pig iron production will be 10 per for wheat to decline. Moderate deliveries on May contracts here had a noticeably depressing effect. Yet Liverpoor was excited at the opening and the toth, d higher, The production for April was 2,454.256 with a larger demand for cargoes and tern part toons, compared with 2,588,738 tons in March. ments. Liverpool, however, lost much of ments. Liverpool, however, lost much of the early advance before the close, though it was evidently influenced not only by reports as to a prospective decrease in Russian shipments but also by the recent advance in American and Argentine

THE CORN SITUATION.

Corn declined apparently from inherent weakness. Recent large buyers of May and Chicago were heavy sellers of July there. The demand for cash corn is slack. That is one of the fatal drawbacks. Some close observers believe that unless the cash demand brightens up materially prices will decline further. Bartlett, Patten & Co. were buyers of May and seilers of July in Chicago at about 3c. difference.

THE OATS PRATURES.

Prices advanced early and receded

Prices advanced early and receded slightly in the later trading. The crop reports were in the main favorable, though there is some complaint of dry weather in northern lows. Illinois reports in some cases mentioned that oats are turning yellow and that the stands are thin. Chicago traders were inclined to buy September. Some were buying May and selling July Cash prices were 'se, higher in Chicago, with a better demand.

	10 7/8			4000	Carrier	460
		Open-		Lang-	Cias-	Pree.
	Il heat:	ing.	0.07	est.	rng.	Clase.
	May	11604	116%	116	116	116
М	July	11234	111294	21156	11116	112
И	September	10-14	110	10176	10414	110
	Corn:					
u	May				4854	18
	July				7184	7134
	September				7114	7186
1	CHICAGO,	Mary 4 - 1	Bricos	as fol	OWE	
1	CHILD MINE,		High	Low-	Cine	Pres
	Married Schools	crown	e at	rat.		Close
,	If hear.	ing.		1105s		111
	May	1004-10	11156	1039a	103%	1015
t	July	0419-1	104%		lulg*	
ł	September	1025-14	102%	101 3	Test of	111279
ř	Corn	100	400	and -	400	44
	May	5974	3974	594%	5944	60
)	July	6252-3	63	1514	1254	425
	September	64-38	64	635	63%	6374
	December		5896	38	. 5	5.80%
	July, ups, 6	Zig, down	m. 617 m	2.		
	Outs:					10000
	May	4859	41.54	41.56	4176	4119
	102	401-6	401 x	401 a	405 g	4011
	September	355, - 4	5834	1684	3815	5855
ß	December					3874
	Rye					
3	Cash				77	77-78
	May				7514	75%
	July				78	285
	N. William Co.	OTHER	MARKE	78		
		Open	High-		1700	Pres
	Biboat		est.	est.	FRIG.	Clove
		ing.	1000	10612	1085	10674
	Minn May	1087a	THE	10912	10854	TCB4
	3 1113	1097	11114	10674	11064	11054
	Duluth, Mas	. 110%	11066	10012	11994	100-7
	7019	100%		10%	UOL,	680h.
	May du	13 360.47	10%	9014	9814	1001
	Winnip's May	10014	100%			10114
	3,035	101%	10159	1005	100%	
	Toledo, May	11119-74	11176	111	111	10316
	July	10559	102, 5	104%	104%	1617
		104	1000	1037	148534	
		1605	1000	2054	10174	100
	St. Louis Max		1.168	100.8	16913	proche
	July	103	1005 W	10215	1021	10.23
	Flax					-
		237	2.09	237	2381	234
	Clorer					
		655	635	655	655	655
	Corn					
		61	613%	6019	601.9	6154
	AND THE PARTY OF T		4.5	455	6534	6524

FLOUR-There was a moderate demand at firm and unchanged quotations. MISCELLANEOUS MARKETS. Coffee Slightly Higher, but Quiet-Pro-

results Higher, but space valued silpher, but space and steady markets in Europe, with steep cleanant reported at Have, but we and Hamburg being silphility inches, a notiday in Havre fooday. Havre and another was a holiday. There is not been was a holiday. There is not been was a holiday in Havre fooday. Havre and amburg closed unchanged to a higher of the control of the control

e on the buying side. Other but the built of the offerings, mes were very scarce, came aking. Cash trade improving, estimated for to-morrow. lows:

High Low Glos- Pres. est. ing. Close. 13.15 12.80 13.15; 12.75 12.45 12.80 12.45 12.75; 12.45 12.76 12.77; 

FINANCIAL NOTES.

The Mechanics and Metais National Bank is declared an initial quarterly dividend if 3 per cent., payable May 10 to holders of geord May 6.

Ladenburg, Thalmann & Co. state that has declared an initial quarterly dividend of 3 per cent, payable May 10 to holders of secord May 6.

sow owners, in accordance of the United States the stock and bond quotations to the close of the United States the stock and bond quotations to the close of the market. The closing quotations, and the stock and bond quotations to the close of the market. The closing quotations, and the stock and bond quotations of the market. The closing quotations, and the stock and bond quotations of the market. The closing quotations, and the stock and bond quotations of the market. The closing quotations, and the stock and bond quotations of the market. The closing quotations, and the stock and bond quotations of the stock and sto

THE COTTON MARKET.

ports of Large Shipments to Europe

and the South-July Closely Watched

Manchester Reports Favorable

Trading in Futures Light Here.

WEATHER PORECAST FOR COTTON STATES.

For Virginia. Fair to day and to-morrow: slightly warmer to morrow in extreme western

For North Carolina and South Carolina, fair to-day, preceded by showers near coast: fair to-

For Arkansas, showers to-day or to-night and

probably to-morrow; warmer.
For Tennessee, partly cloudy to-day; slightly warmer in western part; showers to-morrow in

western, partly cloudy and warmer in eastern

pactiv cloudy, probably showers in extreme wes

Prices kept, so to speak, close to shore:

Sfreet buying of May attracted attention.

the average increase of acreage on April

\$100 Y Cottracts
92.384 \$75,000
114.097 007,000
122.813 000,00
181.982 287,360
105,585 478,560
118.255 \$50,000
121.005 401,200
124.2505 508,660

"Proposals to the Sinking Fund of the Alleghany Ore and Iron Company. The Farmers' Loan and Truss Company. Nos. 16-22 William Street, New

York City.
THE FARMERS LOAN AND TRUST COMPANY,
By EDWIN S. MARSTON, President.
Dated, April 20th, 1810.

part; light northeasterly winds.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON 15 Cockspur St. Within. PARIS, 41 Boulevard Haussmann Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

Capital - - \$1,000,000 Surplus & Profits, 1,500,000

COLUMBIA TRUST COMPANY

135 Broadway NEW YORK CITY

WILLARD V. KING, President.
WILLIAM H. NICHOLS, Vice-President
LANGLEY W. WIGGIN, Secretary
PARK TERRELL, Mgr. Municipal Dept.
GEORGE E. WARREN, Trust Officer DIRECTORS

JOHN D. BARRETT.
Johnson & Higgins, Insurance,
SAMUEL, G. BAYNE, President Scaboard National B ROBERT S. BRADLEY, \*FRODERICK H. EATON President Am. Car & Foundry Co.
JAMEN M. GIFFORD.
Gifford, Hobbs & Beard, Attorneys.
\*\*HENRY GOLDMAN,
Goldman, Sachs & Co., Bankers.
WHLIAM N. HARTE.
\*\*Title Insurance Co. of New York. Trees. Title Insurance Co. of N. A. B. HEPBURN. President Chase National Bank. WILLARD V. KING. G. HERMANN KINNICUIT. ANTHONY R. KUNER.
ANTHONY R. KUNER.
Letter Gas, Fiec. & Trac. Co.

JOHN R. McGINLET, Manufacturer, Pittaburgh, Pa. CHARLES F. MATHEWSON, GEO. BARCLAY MOFFAT, WILLIAM H. NICHOLS, AUGUSTUS G. PAINE, AUGUSTUS G. PAINE, President New York and Penn Co. WM. R. PETERS, Peters, White & Co., Chemicals, CLARENCE W. SEAMANS, HERMANN SIELCKEN, \*FREDERICK STRAUSS. ARTHUR TURNBULL, Post & Flagg. Bankers. MICHAEL M. VAN BEUREN.

INDEPENDENT OF THE CONTROL OF ANY SINGLE INTEREST

\*Member of the Executive Committee.

## BUFFALO&SUSQUEHANNA RAILROAD COMPANY

First Refunding Four Per Cent. Bold Mortgaga Bonds

that is, the changes were small, although the conviction is spreading that the under-To the holders of bonds of the above issue tone is firm. The bulls do not appear to be overanxious to see any material advance overanxious to see any material advance at the present time. A significant feature is a report that big shipments are impending to Europe. It is stated that upward of page 100,000 bales too will go back to Southern mills as quickly as possible. Press featable undersigned have organized as a Committee to undersigned have organized as a Committee to protect the inferests of the First Refunding Four mills as quickly as possible. Ocean freight Per Cent. Gold Bonds of the Ruffalo & Susque-hanna Railroad Company, dated April 1, 1901. oom engagements were reported yesterday for about 28,000 bales, including 15,000 to Liverpool, 11,000 to Bremen and 2,000 to Dunkirk, France. English buyers are nu-Bondholders are invited to deposit their bonds promptly with the Committee's Depositary, THE EQUITABLE TRUST COMPANY OF NEW YORK. nerous here and it is noticed that they are in frequent consultation with the principal New Orleans bulls. The room has an idea

15 Nassau Street, New York City, which, on be-half of the Committee, will issue transferable half of the Committee, all therefor. The deposit agreement is designed primarily to conserve and maintain the rights of the bondholders and in case the Committee shall find it necessary to adopt or recommend a plan of reorganization any holder of certificates of deposit who may be the state of the positive of the pos that this will mean sooner or later large transactions for export to England. Leading dissatisfied with such plan will be entitled to withdraw his bonds within twenty days from the commencement of the publication of notice that 29 at 2.3 per cent, with the outlook practically the same as in the seasons of 1905-06 29 at 2.3 per cent, with the outlook practically the same as in the seasons of 1905-06 and in 1907.

The crop in 1905-06 was 11,345,988 bales, and in 1907-08 it was 11,325,982. This year it is argued that a yield of fully 14,000,000 bales is needed. Some others who have just returned from the South put the increase in the acreage higher than 2.3 per cent, but they state that the corn acreage is larger than they ever saw it before and that there is an evident intention to devote more attention than heretofore to food crops in general owing to the high cost of such supplies. Texas needs good seaking rains all over the State. In fact the Government weekly report and map shows notice-ble deficits thus far this season not only for Texas but also for Arkansae, Louisiana, Mississippi, Alshama, Georgia, Florida, North Carolina and South Carolina. Conservative people while they say that it is too early to dogmatize about crop prospects add that one thing is very sure, namely that the season is not beginning with the glowing promise that could be desired. It is contended by many that he present outlook is worse than it was a year ago. Washington despetiches apparently based on authoritative information state that there is no possible chance for the passage of the Scott anti-option bill and that even in the improbable contingency of its passing there is reason to believe it would receive the executive veto. Memphis telegraphed that the Mississippi delta is complaining loudly of the lack of rain to bring up the replanted cotton, that the ground is hard and the outlook gloomy. The strength of the spot situation here excites remark. ch pian has been adopted or recommen upon payment of a proportionate part of the ex-penses of the Committee, but without compensa-tion to the Committee for its services.

ALVIN W. KRECH, Chairman. JOHN L. BILLARD, JAMES S. KUHN. ROBERT WINSOR. ASA S. WING,

THE EQUITABLE TRUST COMPANY OF NEW YORK, Depositary, 15 Nassau Street, New York City. ounsel to the Committee.

Chicago, Burlington & Quincy R. R. Co.

WANTED FOR SINKING FUND

C., B. & Q. Nebraska Extension FOUR PER CENT. BONDS

As provided in the Trust Mortgage of the Chicago, Burlington and Quiney Company, dated Ma; 2, 1887, the sum of

\$294,410

that the ground is hard and the outlook gloomy. The strength of the spot situation here excites remark.

Bears argue that there is still plenty of time-to raise a good crop, that high prices will stimulate planting, that cotton goods trade as a rule is slow, that the recent declines in stocks, iron, steel, copper and securities are to be regarded as significant also the high cost of living. Late reports, however, indicate an improved trade in cotton goods in England and tiermany and also to some extent in the United States. Finsi prices showed a small decline.

Col. William V. King has prepared a very interesting table setting forth the facts which show that New York is a large and legitimate cotton market. The following shows the sales of spot cotton in the New York market and deliveries upon contribution this market for the years named. Two Hundred and Ninety-four Thousand Four Hundred and Ten Bollars has been set apart, for the purchase for sinking rund pur-poses of Chicago, Burlington and Quincy R. R. Co.'s Nebraska Extension 4 per cent, bonds, ing due May lst. 1927, at the lowest price not to

"Proposals of C. B. & Q. Sebraska Extension Bonds," will be received by The New England Trust Company, Trustee, Ma Desonshite St., at 12 o'clock M., when the bids will be opened and the accepted bids will be declared. for by the Chicago, Burlington and Quincy Hall-

# LIMA (PERU) URBAN RAILWAY Office and Post Office Address: 22 William Street. Borough of Manhattan. Cliv of New York.

PUBLIC NOTICES. SERVICES THE FARMERS & MECHANICS NATIONAL DOWN Or he Lith day of May, 910, at BANK of Hartford, located at Hartford, in the State of Connecticut, is closing its affairs. As note beiners and other creditors of the Association are therefore hereby notified to present the notes and other claims for payment.

H. GOODWIN President.

Detect at Hartford, April 11th, 1892.

## INVESTORS READ The Wall Street Journal

ELECTIONS AND MEETINGS. TO THE STOCKHOLDERS OF

TO THE NTOCKHOLDERS OF

THE DELAWARE AND HUDSON COMPANY
Notice is hereby given that the ANNUAL MEET.
ING of the Stockholders of THE DELAWARE
AND HUDSON COMPANY will be held at the
office of the Company. No. 3 Nassau Street, in
the Borough of Manhaitah, City of New York, on
TUEDAY. MAY 10, 1980, at twelve o'clock noon,
for the election of the Managers of the corporation for the cusuling year: for the purpose of arting upon the question of amending the Sinking
Fund Ordinance adopted by the Stockholders on
May 9, 1809, so as to permit the application of the
Sinking Fund thereby established to defraying
the cost of the Company's business, or the order
capital purposes, until the further action of the
Stockholders in that behalf, and for such other
husiness as may properly come belowe the meeting.
The polis will open at twelve o'clock noon and
remain open for at lesst one hour.
The transfer books of the Company will be
closed from one o'clock P. M. on Saturday, Awill
20, 1910, until the morning of Wednesdap, May
11, 1910.

By order of the Board of Managers.

By order of the Board of Managers. New York. April 9, 1810. -

To the Stockholders and Debentupe Holders of the Investment Securities Company. The annual meeting of the Investment Se-curities Company will be held at the office of the Company, No. 37 Wall Street, New York City, on

DIVIDENDS AND INTEREST. DIVIDEND NOTICE.

At a regular meeting of the Board of Directors of the Crex Carpet Company, held at their offices. May 4th, 1910, a semi-annual dividend of two and one-half per cent. (2½%) was declared on the Capital Stock of the Company for the six months ending May 31st, 1910, payable June 14th, 1910, to stock holders of record at the close, of business May 31st, 2910.

PRATT & WHITNEY COMPANY. New York, May thi, 1910.

The Board of Directors of PRATT & WHITNEY COMPANY has this day declared the regular quarterly dividend of ONE and ONE HALP
PER CENT, upon the PREPERRED STOCK of
the Company, payable May 19th, 1919.

The transfer books will close at 12 o'clock noes
May 7th, 1910, and will reduce at 12 o'clock noes
the foregoon of May 17th, 1910.

(HARLES L., CORNELL, Treasurer.

THE AMERICAN TOBACCO COMPANY,

PEOPLES GAS LIGHT AND COKE COM-PANY of Chicago. Notice is hereby given that a dividend of ONE AND THREE-QUARTERS PER CENT. (1943) has been declared on the capital stock of this Company, payable on May 20th, 1910, to the stockholders of record at the close of business on May 24, 1910.

L. A. WILEY, Secretary. OFFICE OF READING COMPANY. The floard of Directors has declared from the tearnings advicted of percent, on the Sec

The Based of Directors has declared upon the Augustment Preferred Stock a quarterly dividend of \$1.20 per share, may be at the odice of the Company, Arcade Building, Philadelphia Pa., on and other May 18, 1910, to the Adjustment Preferred Stockholders of Arcade at the close of business April 30, 1910.

P. H. ALDEN, Secretary.

Ate of Yew York Dated March 25 1910 Bated March 25 1910 BACH 4 JOHNSON, HOADLY, LAUTERBACH 4 JOHNSON, Attorney's for Plaintiff.

LEGAL NOTICES.

Notice is hereby given lind the folio one bonds have been called for redermotion July lat. 19th 43 67 24 366 329 486 532 556 536 574 576 596 794 834 852 867 Coupons due July 1st, 19to, with be pish on that date at our offices.

William Salomon & Co., W. R. Grace & Co., 25 Broad St.

I Hanover Sq., N. Y. County of very York and State of New York. 25 Broad St.

I Hanover Sq., N. Y. County of very York and State of New York and State of New York, and State o